



SECURITIES AND EXCHANGE COMMISSION NEWS DIGEST

A Daily Summary of
S.E.C. Activities

Washington, D.C. 20549

(Prepared by the SEC Office of Public Information)

FOR RELEASE August 24, 1972

(Issue No. 72-162)

COMMISSION ANNOUNCEMENT

TRADING SUSPENDED IN REVENUE PROPERTIES; REVENUE PROPERTIES & F. PRESIDENT, MAXWELL GOLDHAR, ENJOINED. The SEC announced on Aug. 23 that it has ordered a temporary suspension of trading in the securities of Revenue Properties Company Limited ("Revenue") of 12 Sheppard Street, Toronto, Ontario, Canada for the ten-day period August 23, 1972 through September 1, 1972. The Commission also announced the entry of Final Judgments of Permanent Injunction in SEC v. Revenue Properties Company Limited (U.S.D.C., S.D.N.Y.) against Revenue and its president, Maxwell Goldhar. Both judgments were entered by order of U. S. District Judge Lloyd F. MacMahon pursuant to the consents of the defendants without their admitting or denying the allegations in the Commission's complaint. (Rel. 34-9744)

DECISION IN ADMINISTRATIVE PROCEEDING

PRUSO AND YOUNG BARRED. The Commission has issued an order barring John Pruso of Bethlehem, Pennsylvania, and George H. Young of Sicklerville, New Jersey, from associating with any broker-dealer or registered investment adviser. The order further provides that after two years Young may apply to the Commission for permission to associate with a broker-dealer or investment adviser but that the Commission is not committed to grant any such application.

According to the decision Pruso and Young willfully violated the securities laws by offering and selling unregistered securities of International Resources, Inc. and, with respect to the same securities, by making untrue and misleading statements regarding the receipt by a purchaser of free trading stock thirty-one days after registration of the securities became effective, the expected rise in the price of the securities, and the financial condition and future prospects of the company.

The respondents consented to the above findings and sanctions without admitting or denying the allegations in the order for proceedings. (Rel. 34-9732)

COURT ENFORCEMENT ACTIONS

JERRY C. SPELLMAN d/b/a FIRST INVESTMENT PLANNING IS ENJOINED AND ORDERED TO LIQUIDATE. The SEC Washington Regional Office announced that on August 18, 1972 the United States District Court for the District of Columbia permanently enjoined Jerry C. Spellman, doing business as First Investment Planning Company from violating the net capital, bookkeeping and financial reporting provisions of the Securities Exchange Act of 1934 and ordered the liquidation of the assets of First Investment Planning Company and satisfaction of all outstanding customer obligations. The defendant consented to the entry of the order of permanent injunction and liquidation. (LR-5507)

TEMPORARY RESTRAINING ORDER ENTERED AGAINST CROFTERS, INC., et al. The SEC Chicago Regional Office announced that on August 10, 1972 the Federal Court at Columbus, Ohio entered a temporary restraining order against Crofters, Inc., Deegee Company, LCM Corporation and Regency Acceptance Company, all of Columbus, Ohio; The Colorado Corporation, Consolidated Oil & Gas, Inc., Regency Income Corporation, all of Denver, Colorado; Four Seasons Nursing Centers of America, Inc., of Oklahoma City, Oklahoma; Gerald A. Donahue, Harry A. Groban, James B. Lore, all of Columbus, Ohio; Sidney D. Griffith, of Amlin, Ohio; Jack L. Clark, of Oklahoma City, Oklahoma; William V. Coffey, of Denver, Colorado; Ronald R. Howard, of Beverly Hills, California; David R. Kerr, Jr., John M. King, and Harry A. Trueblood, Jr., all of Englewood, Colorado, from violating the anti-fraud provisions of the Federal securities laws in the offer and sale of various promissory notes.

The court granted the motion of defendant King Resources Company for summary judgment and dismissed the company from the action. A hearing has been set for August 10, 1972 on the Commission's motion for a permanent injunction. (LR-5508)

INVESTMENT COMPANY ACT RELEASES

ATLANTIC FUND FOR INVESTMENT IN UNITED STATES GOVERNMENT SECURITIES, INC. The Commission today issued an order declaring the registration of Atlantic Fund for Investment in United States Government Securities, Inc. has ceased to be in effect. (IC-7333)

PITTWAY CORPORATION. The SEC has issued an order permitting a transaction involving Pittway Corporation and Standard Shares, a registered closed-end investment company which controls Pittway. (IC-7334)

SILCO, INC. The SEC has issued a notice giving interested persons until September 14 to request a hearing upon an application of Silco, Inc., Investors Stock Fund, Inc., Investors Mutual, Inc. and IDS New Dimensions Fund, Inc. for an order exempting from certain provisions of the Act the purchase by Silco of its stock owned by the three funds, each of which is a registered open-end investment company. (IC-7335)

OVER

HOLDING COMPANY ACT RELEASE

OHIO EDISON CO. The SEC has issued a notice giving interested persons until September 20, to request a hearing upon an application of Ohio Edison Co., a registered holding company and a public utility company, to acquire from the City of Norwalk, Ohio the electric utility system owned and operated by the city for a consideration of \$5,850,000 plus the cost of additions to the system since March 1, 1970, estimated to be \$371,331. (Rel. 35-17676)

SECURITIES ACT REGISTRATIONS

UNITED COMPUTING CORPORATION, 22500 South Avalon, Carson, Calif. 90745, filed a registration statement on August 21 seeking registration of 150,000 shares of common stock, to be offered for public sale (* at \$5 per share maximum) by Snodgrass & Co., Inc., and P. N. MacIntyre & Co., 210 W. 7th St., Los Angeles, Calif. The company is principally engaged in selling computer software products to the metal cutting industry. Of the net proceeds of its stock sale, \$200,000 will be used for the purchase of computer hardware systems, and the balance for working capital and other corporate purposes. (File 2-45416)

GENERAL TELEPHONE & ELECTRONICS CORPORATION, 730 3rd Ave., New York 10017, filed a registration statement on August 21 seeking registration of 750,000 shares of common stock, to be offered for public sale (*at \$30 per share maximum) through underwriters headed by The Nikko Securities Co., Ltd., Tokyo, Japan. Net proceeds will be used in connection with the company's construction program. Construction programs and working capital needs are estimated at \$1,300,000,000 for 1972. (File 2-45417)

PYRAMID PETROLEUM, INC. (the general partner), Petroleum Towers, Shreveport, La. 71101, filed a registration statement on August 21 seeking registration of \$10,000,000 of limited partnership interests in the Pyramid Drilling Program, Ltd. (the Partnership), to be offered for public sale at \$1,000 per unit (with a minimum subscription of 5 units) by Raymond, James & Associates Inc., as dealer-manager. The Partnership proposes to explore for oil and gas. (File 2-45419)

PRAIRIE STATES CATTLE COMPANY (the General Partner) P. O. Box 389, Alliance, Nebr. 69301, filed a registration statement on August 21 seeking registration of \$3 million of pre-organization subscriptions in limited partnerships, to be offered for public sale with a minimum subscription of \$10,000 by selected NASD members. A wholly-owned subsidiary of Prairie States Company, the company was formed for the purpose of engaging in the business of cattle feeding. (File 2-45420)

BRENNER INDUSTRIES, INC., 3415 Glenn Ave., Winston-Salem, N. C. 27105, filed a registration statement on August 21 seeking registration of 500,000 shares of common stock, of which 150,000 are to be offered for public sale by the company and 350,000 (being outstanding shares) by the holders thereof. The offering is to be made (* at \$21 per share maximum) through underwriters headed by Wheat, First Securities, Inc., 801 E. Main St., Richmond, Va. 23219. The company is engaged in providing solid and liquid waste management services, selling waste removal equipment, fabricating steel and buying, processing and selling scrap metals. Net proceeds will be used for the repayment of indebtedness under the company's loan agreement with North Carolina National Bank. (File 2-45421)

DAIN, KALMAN & QUAIL, INCORPORATED, 100 Dain Tower, Minneapolis, Minn. 55402, filed a registration statement on August 21 seeking registration of 350,000 shares of common stock, of which 175,000 are to be offered for public sale by the company and 175,000 (being outstanding shares) by the holders thereof (*at \$17 per share maximum). No underwriting is involved. The company is engaged in investment and securities services. Of the net proceeds of its stock sale, \$800,000 will be used to reduce long-term debt incurred in the Ralph W. Davis & Co. Inc. acquisition, and the balance will be added to the general funds of the company. (File 2-45422)

SENSONICS, INC., 25 Louis St., Hicksville, N. Y., filed a registration statement on August 21 seeking registration of 125,000 shares of common stock, to be offered for public sale at \$5 per share by Investors Associates, Inc., 411 Hackensack Ave., Hackensack, N. J. 07601. The company designs, manufactures and sells electro-mechanical instrument vibrators and flag warning devices. Of the net proceeds of its stock sale, \$100,000 will be used for research and product development, and the balance for other corporate purposes. (File 2-45423)

THE GOODYEAR TIRE & RUBBER COMPANY, 1144 E. Market St., Akron, Ohio 44316, filed a registration statement on August 21 seeking registration of \$150 million of sinking fund debentures, due 1997, to be offered for public sale through underwriters headed by Dillon, Read & Co. Inc., 46 William St., New York 10005. The company is a producer of rubber products and is engaged primarily in the manufacture and sale of rubber tires, and other related products. Net proceeds of its financing will be added to the general funds of the company and used for reducing the company's domestic short term indebtedness. (File 2-45424)

CONTINUED

STOCK PLANS FILED. The following have filed Form S-8 registration statements with the SEC seeking registration of securities to be offered pursuant to employee stock and related plans:

Bio-Dynamics, Inc., Indianapolis, Ind. (File 2-45384) - 251,757 shares
 National Liberty Corporation, Valley Forge, Pa. (File 2-45386) - 15,000 shares
 Blessings Corporation, New York, N.Y. (File 2-45391) - 60,000 shares and
 (File 2-45392) - 60,000 shares
 Bowne & Co., Inc., New York, N.Y. (File 2-45389) - 40,000 shares
 Kollmorgen Corporation, Hartford, Conn. (File 2-45396) - 50,000 shares
 Republic-Franklin Insurance Company, Columbus, Ohio (File 2-45408) - 10,875 common shares and
 72,500 cumulative preferred shares
 Horizon Corporation, Tucson, Ariz. (File 2-45418) - 150,000 shares

MISCELLANEOUS

O/C REGISTRATIONS REPORTED. The following issuers of securities traded over-the-counter have filed registration statements with the Commission pursuant to requirements of Section 12(g) of the Securities Exchange Act (companies which currently file annual and other periodic reports with the SEC are identified by "***"):

NO	O- REGISTRANT	LOCATION
6468	Alamo Bancshares, Inc	Austin, TX
6463	Amini Oil Co	Houston, TX
6352	Atwood Oceanics, Inc	Houston, TX
6467	Black Hawk Resources, Inc	Sacramento, CA
6466	Capital Planning Resources	Los Angeles, CA
6366	Coast Catamaran Corp**	San Juan Capistrano, CA
6355	Computer Network Corp**	Wash. D.C.
6367	Clinton E. Frank, Inc**	Chicago, ILL
6347	GSF Productions, Inc**	Cherry Hill, New Jersey
6341	Michigan Mobile Homes Corp**	Southfield, MI
6338	Henry S Miller Realty Tr**	Dallas, TX
6361	Naum Bros., Inc**	Rochester, NY
6360	Northern Railroad**	Boston, Mass.
6340	Prospect Ind. Corp**	Piscataway, NJ
6346	Research Fuels, Inc	Midland, TX
6356	Sigmaform Corp	Menlo Park, CA
6262	Suburban Bancorp	Hyattsville, MD
6345	Tejas Gas Corp**	Corpus Christi, TX
6339	Uniflex, Inc**	Westbury, NY
6465	L. G. Victors, Gold & Co	Tucson, AR

RECENT FORM 8-K FILINGS. The companies listed below have filed Form 8-K reports for the month indicated, responding to the item on the 8K form numbered in the parentheses. Photocopies may be purchased from the Commission's Public Reference Section (In ordering, please give month and year of report). An index of the captions of the several items of the form was included in the August 3 News Digest.

8K Reports For Apr 72

Continental Investors Life Ins Co Inc May 72 (7)	2-28343-2	Chrysler Financial Corp May 72 (11)	1-5966-2
P & A Inds Inc Inc., May 72 (3,11,12)	1-4475-2	Public Service Co Of Okla (11)	0-343-2
Calif Real Estate Invest Trust (7)	0-3232-2	Rembrandt Enterprises Inc	0-4199-2
Elcor Chemical Corp May 72 (2,7,14)	1-5341-2	Consumers Water Co May 72 (2,13)	0-493-2
Resalab Inc (11)	0-4730-2	Dorsey Corp (7,13)	1-1982-2
Avco Corp (11,12)	1-124-2	Pec Israel Economic Corp May 72 (11)	0-1039-2
Botany Inds Inc (1,3,6)	1-5317-2	Products Research & Chemical Corp (12)	1-4852-2
Revlon Inc May 72 (11,12)	1-4020-2	Programming Methods Inc (2)	0-4190-2
Richwood Inds Ltd (11)	0-5396-2	Sony Corp 6K for May 72	1-6439-2

8K Reports for Apr 72

Duraloy Co May 72 (1,2)	1-3475-2
C F Kirk Laboratories Inc (11)	0-3266-2
A & E Plastik Pak Co Inc May 72 (11,13)	1-6488-2
Crestmont Oil & Gas Co May 72 (11)	1-3902-2
United McGill Corp (11)	0-2688-2
Atlanta & Charlotte Airline RY Co (11)	1-813-2
Bomaine Corp (2,4,7,8,10,11,14)	1-5940-2
Credit Bureau Reports Inc May 72 (11)	0-5000-2
Financial Security Life Ins Co Jun 72 (3,12,13)	0-3428-2
Paraphernalia Inc May 72 (13)	0-3511-2
Amalgamated Automotive Inds Inc May 72 (9,13)	1-6886-2
Bowmar Instrument Corp (3)	1-4817-2
Cooper Tire & Rubber Co (12)	1-4329-2
Intel Corp (11,14)	0-6217-2

Amended 8K Reports

Natl Foundation Life Ins Co #1 for Feb 72 (14)	1-6099-2
E Z Paintz Corp #1 for Mar 72 (12)	0-12-2
Primary Medical Communications Inc #1 for Apr 72 (13)	2-41486-2
MEI Corp #1 for Jan 72 (3,13)	1-6276-2
The Charles River Breeding Lab's Inc #1 for March 72 (7,14)	0-3455-2

Amended 8K Reports

Micromation Systems Inc #1 for Jan 72 (7)	2-29237-2
Synercon Corp #1 for Mar 72 (2)	0-5300-2
F E I Corp #1 for Mar 72 (8,14)	0-5209-2
Unicare Health Services Inc #1 for Mar 72 (8)	0-3988-2
First Centennial Realty Fund Ltd #1 for Aug 71 (7)	2-39306-2
Geon Inds Inc #1 for Apr 72 (1)	1-6687-2
Moog Inc #1 for Apr 72 (13)	1-5129-2
Tassaway Inc #1 for Mar 72 (7)	0-5100-2
LSB Inds Inc #1 for Apr 72 (1)	1-6137-2
Land & Leisure Inc #1 for Feb 72 (1)	0-6003-2
Bunker Rame Corp #1 for Feb 72 (7)	1-4158-2
Kenton Corp #1 for Apr 72 (14)	1-5909-2
Liquid Transporters Inc #1 for Apr 72 (9,14)	0-4565-2
AD Press Ltd #1 for Feb 72 (7,8,10)	0-5708-2
Hodgeen Houses, Inc. #1 for Apr 72 (13)	0-4987-2
Strong Wear Hosiery Co., Inc #1 for Feb 72 (7)	2-34796-2
Illustrated World Encyclopedia Inc #1 for Apr 72 (13)	1-6208-2

TRADING SUSPENSION CONTINUED. The SEC has ordered the suspension of trading in the common stock of Meridian Fast Food Services Inc. for the further ten-day period August 24 through September 2, inclusive.

CORRECTION RE COMPUTER MICRODATA SUSPENSION. The SEC has ordered the suspension of trading in the securities of Computer Microdata Corporation for the further six-day period August 23 through August 28, inclusive not for the ten-day period as reported in the August 23 News Digest.

SECURITIES ACT REGISTRATIONS. Effective August 21: Invesco Equity Fund, Inc., 2-41179. Effective August 22: The Accumulation Fund, Inc., 2-42498; Cable Funding Corp., 2-44976 (Nov. 20); The Dayton Power & Light Co., 2-45228; The Goodheart-Willcox Co., Inc., 2-45113 (Nov. 20); Home Life Insurance Co., 2-43201 and 2-43202; Libanon Gold Mining Co., Ltd., 2-44970; Sears Industries Inc., 2-44498.

NOTE TO DEALERS. The period of time dealers are required to use the prospectus in trading transactions is shown above in parentheses after the name of the issuer.

*As estimated for purposes of computing the registration fee.

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